

LEGISLATURE OF NEBRASKA  
NINETY-SIXTH LEGISLATURE  
SECOND SESSION

**LEGISLATIVE BILL 1396**

Introduced by Wehrbein, 2

Read first time January 20, 2000

Committee: Revenue

A BILL

- 1 FOR AN ACT relating to economic forecasting; to amend section
- 2 77-4603, Reissue Revised Statutes of Nebraska; to change
- 3 provisions relating to recertification of estimates; and
- 4 to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1                   Section 1. Section 77-4603, Reissue Revised Statutes of  
2 Nebraska, is amended to read:

3                   77-4603. (1) If an estimate of General Fund net receipts  
4 is changed in a regular or extraordinary meeting of the Nebraska  
5 Economic Forecasting Advisory Board and such change results in a  
6 special session of the Legislature to revise current fiscal year  
7 General Fund appropriations, the Tax Commissioner and the  
8 Legislative Fiscal Analyst shall certify the monthly receipt  
9 estimates, taking into consideration the most recent estimate of  
10 General Fund net receipts made by the Nebraska Economic Forecasting  
11 Advisory Board plus legislation enacted which has an impact on  
12 receipts that was not included in the forecast. The new monthly  
13 certification shall be made by the fifteenth day of the month  
14 following the adjournment of the special session of the  
15 Legislature.

16                   (2) If an estimate of General Fund net receipts is  
17 reduced in a regular or extraordinary meeting of the Nebraska  
18 Economic Forecasting Advisory Board and the reduced amount is less  
19 than the amount originally certified under section 77-4601, the Tax  
20 Commissioner and the Legislative Fiscal Analyst shall recertify the  
21 monthly receipt estimates, taking into consideration the most  
22 recent estimate of General Fund net receipts made by the Nebraska  
23 Economic Forecasting Advisory Board plus legislation enacted which  
24 has an impact on receipts that was not included in the forecast.  
25 The new monthly certification shall be made by the fifteenth day of  
26 the month following the meeting of the Nebraska Economic  
27 Forecasting Advisory Board.

28                   (3) The new certified annual and monthly receipt

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1 estimates shall be used for the public statements required under  
2 section 77-4602.

3           Sec. 2.   Original section 77-4603, Reissue Revised  
4 Statutes of Nebraska, is repealed.